

RESOLUTION NO. 08-94

SOARING EAGLE COUNTY ROAD IMPROVEMENT DISTRICT

A RESOLUTION TENTATIVELY AWARDING CONTRACT, APPROVING THE DIAGRAM AND FORM OF THE NOTICE OF AWARD AND THE FORM OF THE NOTICE INVITING PROPOSALS FOR THE PURCHASE OF BONDS, ACKNOWLEDGING THE RECORDING OF THE ASSESSMENT, PROVIDING THAT DEMANDS FOR ASSESSMENTS BE MADE, PROVIDING FOR NOTICE OF HEARING ON ASSESSMENTS, APPOINTING A FINANCIAL ADVISOR AND RATIFYING ALL PROCEEDINGS.

WHEREAS, on August 16, 1993, the Board of Directors adopted a Resolution Ordering Improvements in Soaring Eagle County Road Improvement District Resolution No. 67-93 as described in the Resolution of Intention to grade, fill and pave roads within the District Resolution No. 55-93 adopted on July 12, 1993; and

WHEREAS, a Notice of Passage of the Resolution Ordering Work and Inviting Bids was posted and published as required by law; and

WHEREAS, sealed bids having been opened and read in accordance with A.R.S. Section 48-922 at the time and place provided for in the invitation for bids on a contract for the performance of certain work consisting of the improvement of certain roads within the District, and it having been determined upon the finding and report of the Superintendent of Streets that Hatch Construction and Paving Inc., is the lowest qualified bidder; and

WHEREAS, the proceedings are being held in accordance with Title 48, Chapter 6, Article 1, Arizona Revised Statutes; and

WHEREAS, there has been prepared a diagram as required by A.R.S. Section 48-927 and an Assessment levied against the lots and parcels of property within the District; and

WHEREAS, a contract for the construction of the work has been awarded this date, subject to the terms and conditions thereof to the above-named bidder whose bondsman is U.S.F. & G, Salt Lake City for the amount of One hundred sixty-one thousand, five hundred one dollars and twenty-five cents (\$161,501.25); and

WHEREAS, the Notice of Award of Contract and the Notice Inviting Proposals for the Purchase of Bonds have been presented to the Board; and

WHEREAS, the Assessment, a copy of which is filed this date and incorporated herein by reference has been recorded in the Office of the Superintendent of Streets, which Assessment covers the cost of the project plus incidentals for a total amount of \$205,000: and

WHEREAS, in order to assist with the marketing, sale and secondary marketing of the Bonds of the District for this project, it is in the best interest of the District to engage the service of a financial consultant or advisor.

THEREFORE, BE IT RESOLVED THAT:

1. It is hereby ordered this 18th day of January, 1994, that the contract be awarded to Hatch Construction and Paving Inc., in accordance with the bid submitted, in an amount not to exceed \$161,501.25, and that the same be entered into in accordance with law by the Superintendent of Streets.
2. The contract and all work done thereunder shall be in accordance with the plans and specifications prepared by the District's Engineer, said plans and specifications having been heretofore filed with the Clerk of the District. Any change orders must be approved by this Board.
3. This award is contingent upon the payment of assessments and upon the sale of Bonds by the District in sufficient amount to pay the costs of said improvements and all incidental expenses. The issuance of the Notice to Proceed with the work shall be deemed a waiver of this contingency, and said Notice shall only be issued after the Bonds are sold and monies are collected.
4. The Clerk of this Board shall execute the Notice of Award, the form of which is hereby approved, and shall cause the same to be published one (1) time in the White Mountain Independent, a semi-weekly newspaper published and of general circulation in Navajo County, as required by A.R.S. Section 48-923.

BE IT FURTHER RESOLVED THAT:

1. The diagram heretofore filed for Soaring Eagle County Road Improvement District, a copy of which is incorporated herein by reference, is hereby approved in all respects; and the recording of the Assessment, a copy of which is filed this date and which is approved, is acknowledged.
2. The Board of Directors shall give notice of a time when it will hear and pass upon the Assessment and the proceedings had and

taken, as required by A.R.S. Section 48-928(E); a copy of said Notice being filed this date and incorporated herein by reference.

3. At any time after the recording of the return of the Assessment, as set forth in A.R.S. Section 48-935(C), Bonds will be issued to represent unpaid Assessments.
4. The Board of Directors hereby reaffirms its position set forth earlier in these proceedings in the Resolution forming said District and the Resolution of Intention to grade, fill and pave roads within the District that each parcel set forth in the Assessment will be benefitted by the improvements to be constructed.
5. The Assessment includes the sum due for the work performed and specified in the Contract and incidental expenses of said work and Assessment.
6. The form of the Assessment is approved and the Superintendent of Streets is authorized to record the same.
7. All Assessment installments shall be collected in the manner provided for the collection of County taxes, pursuant to A.R.S. Section 48-946.
8. The form of the Notice Inviting Proposals for the Purchase of Bonds is hereby approved and the Clerk is authorized to execute the same. Such form may be amended prior to its execution upon the advice and consent of bond counsel.
9. That the firm of Peacock, Hislop, Staley & Given, is hereby designated the financial advisor to the District, with the consent and understanding of the District that the financial advisor may offer to purchase, and may purchase any Bonds issued and sold by the District.
10. The Board of Directors of the District hereby confirms, approves, ratifies and validates all proceedings in this matter heretofore taken.

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APPROVED AND ADOPTED this 18th day of January, 1994.

SOARING EAGLE COUNTY
ROAD IMPROVEMENT DISTRICT

BY: Martin D. Gillespie
Chairman

ATTEST:

Sharon F. Hays-Wright
Clerk

APPROVED AS TO FORM:

MURRAY

AWDCONTR.RES/SOARING